Seizure of Narcotics

995. SHRI ASHWANI KUMAR:

SHRI LAL K. ADVANI:

Will the PRIME MINISTER be pleased to state:

(a) the Statewise number of Narcotics raids and resultant seizures made during each of the last three years and the current year;

(b) the amount and names of items thus recovered and how these were disposed of and for how much each time; and

(c) the names of major drug-peddling areas identified and the channels and sources thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) A Statement indicating drug-wise —state-wise seizures made in 1986 is enclosed. [See Appendix CXLI, Annexure no 39] Similar information for 1984 and 1985 are being collected and would be laid on the able of the House.

No precise value of the drugs seized can be furinshed as the illicit market price varies widely depending upon various factors like purity of the drug, place of origin, local demand and supply position, etc.

While opium and morphine seized are required to be sent to the Government Opium and Alkaloid Works, Ghazipur for processing/re-processing, as the case may be, the other drugs are generally destroyed. No separate account of the earnings from the sale of drugs produced by processing contraband opium/morphine are maintained in the factory.

(c) Bombay and Delhi are reportedly the major centres for transit traffic in drugs mainly emanating from the Near and Middle East region.

Foreign commercial loans to public and private sector

996. DR. MOHD. HASHIM KIDWAI: Will the PRIME MINISTER be pleased to state;

(a) what is the total amount of foreign commercial loans of public and private sector companies till December, 1986; and

(b) what is the position of repayment schedule?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) Total foreign currency loans sanctioned to public (including financial institutions) and private sector companies from January to December, 1986 totalled Rs. 1134 crores and Rs. 334 crores respectively.

(b) The repayment schedule of each foreign currency loan is distinct and depends upon the actual manner of drawal of the loan, and grace period if any. Therefore, the overall repayment schedule will be known only after the loans are actually drawn.

Facilities to N.R.I. for opening bank accounts in the country

997. SHRI K. VASUDEVA PANICKER: Will the PRIME MINISTER be pleased to state:

(a) whether Government have given any special facilities to NRIs to open bank accounts in the country; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) Yes, Sir.

(b) Indian Nationals and Persons of Indian Origin resident abroad can open bank accounts in India out of funds remitted from abroad in foreign exchange. These accounts can be maintained in two forms viz.:-

(i) Non-Resident (External Rupee (NRE) Accounts.

(ii) Foreign Currency (Non- Resident) (FCNR) Accounts.

NRE Accounts are designated in rupees and can be maintained in the form of savings, current of fixed deposits accounts. The interest rates on term deposits for one year or above are 2% above the rates payable on domestic deposits of comparable maturity.

FCNR Accounts are maintained in two currencies viz. Pound Sterling and U.S. $. They can be held only as fixed deposits. The interest rates on FCNR Accounts ranges from 7.5% to 9% for deposits of six months to three years maturities respectively.

The balances held in both these accounts are repatriable.

R.B.I. guidelines regarding aid to small units

996. SHRI K. VASUDEVA PANICKER: Will the PRIME MINISTER be pleased to state:

(a) whether RBI has issued any guidelines to banks regarding aid to small units; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Yes, Sir Reserve Bank of India (RBI) has issued guidelines for advances to priority sector including Small Scale Industrial Units to all scheduled commercial banks, prescribing liberalised margin and security norms on concessional rates of interest. Banks should not ask for collateral security/third Party guarantee for loans upto and inclusive of Rs. 25,000|- and for loans in excess of Rs. 25,000 collateral security by way of immovable properties or third party guarantee may be asked for only in case where the primary security is inadequate or for other valid reasons and not as a matter of routine. Proposals otherwise viable should not be turned down merely for want of such collateral security/ third party guarantee.

Loan applications upto credit limit of Rs. 25,000 should be disposed of within a fortnight and those over Rs. 25,000|- should be disposed of within 8 to 9 weeks.

Rate of inflation

999. SHRI NARAYAN KAR:

SHRI M.A. BABY:

Will the PRIME MINISTER be pleased to state:

(a) whether attention of the Government has been drawn to the news item published in the Business Standard dated the 25th December, 1986 to the effect that the country faced a 9.6% inflation rate in 1986;

(b) if so, what are the details of the measures that have been taken to contain the rate of inflation; and

(c) the relief proposed to be granted to the common man?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) Yes, Sir.

(b) The annual rate of inflation on 14-2-1987, as measured by the wholesale price index, was 5.7 per cent. A number of steps have been taken by the Government to contain inflation both on the demand and supply side.